

MOTION BY SUPERVISOR GLORIA MOLINA

April 20, 2010

Over the last decade the Biotechnology sector has grown dramatically. Biotechnology companies have created more than 200 new therapies and vaccines, including products to treat cancer, diabetes, HIV/AIDS and autoimmune disorders. The Los Angeles region has all the necessary elements to sustain local growth in the biotech industry, including: a high concentration of research facilities, existing support infrastructure, public and private financial resources, and a large and qualified employment base. Furthermore, a 2007 study by Battelle Technology and the Association of University Research Parks found that every job in a university-linked incubator generates approximately three jobs in the economy and that less than ten percent of the incubator graduates leave the region.

Momentum LA, Inc. established in 2006, is a non-profit biotech incubator founded by leading UCLA and Caltech Faculty who, working in collaboration with public and private academic institutions and private venture capital groups throughout Los Angeles, are committed to accelerating the transfer of new healthcare technologies

MOTION

Ridley-Thomas \_\_\_\_\_

Yaroslavsky \_\_\_\_\_

Knabe \_\_\_\_\_

Antonovich \_\_\_\_\_

Molina \_\_\_\_\_

from the laboratory to the clinical and commercial environment.

Momentum LA, Inc. is interested in establishing a biotech incubator pilot project in existing and unused laboratory space in the old General Hospital facility. If successful in incubating the next generation of biotechnology companies, the entire region will benefit from the jobs, educational opportunities and resources attracted to the region from this important growth industry.

I, THEREFORE, MOVE THAT THE BOARD OF SUPERVISORS instruct and authorize the Chief Executive Office to commence negotiations with Momentum LA, Inc. for a 10-year gratis lease agreement to operate a biotech incubator pilot and return to the Board upon completion of the negotiations for the approval of a lease.

Additionally, the lease will be contingent upon Momentum LA, Inc.'s acceptance of the premises in the current "as is" condition, with Momentum LA, Inc. assuming complete financial and legal responsibility to build-out, maintain and operate the leased space, while providing the County with other tangible benefits. Any such lease shall contain a provision outlining the sharing of any profits for reinvestment in the incubator and/or to expand the biotech park.

MJ/jp